



# Modern Steels Limited

CORPORATE OFFICE : 98-99, SUB CITY CENTRE, SECTOR 34, CHANDIGARH - 160 022 (INDIA)

Tel : +91-172-2609001, 2609002, FAX : +91-172-2609000

E-mail : info@modernsteels.com, CIN : L27109PB1973PLC003358

Ref: MSL/SECT/BSE

Date: 03<sup>rd</sup> September, 2024

M/s. BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

**Subject: Intimation of 50<sup>th</sup> Annual General Meeting (AGM)**

Dear Sir,

Pursuant to relevant Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of the 50<sup>th</sup> Annual General Meeting of the Company to be held on **Friday, the 27<sup>th</sup> September, 2024.**

The schedule of the events is set as below:

Event	Date
Relevant/Cut-off date to vote on AGM resolution	20 <sup>th</sup> September, 2024
Commencement of e-voting	24 <sup>th</sup> September, 2024 (9.00 AM)
End of e-voting	26 <sup>th</sup> September, 2024 (5.00 PM)
Annual General Meeting	27 <sup>th</sup> September, 2024 (02.00 PM)

Please take the above on your record.

Thanking you

Yours truly,

For **MODERN STEELS LIMITED**

**DEEPA**  
Digitally signed  
by DEEPA  
Date: 2024.09.03  
14:17:33 +05'30'

**COMPANY SECRETARY**

# NOTICE OF 50<sup>TH</sup> ANNUAL GENERAL MEETING

## NOTICE

Notice is hereby given that the 50<sup>th</sup> Annual General Meeting of the members of Modern Steels Limited will be held on Friday, the 27<sup>th</sup> September, 2024 at 02:00 p.m. through Video Conferencing / Other Audio Visual Means to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 together with the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Krishan Kumar Goyal (DIN: 00482035), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To re-appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 139 of the Companies Act, 2013 and other applicable provisions of the Act, if any and the rules framed thereunder, as amended from time to time, M/s APT & Co LLP, Chartered Accountants (Registration No. 014621C/N500088), be and are hereby re-appointed as Statutory Auditors of the Company for a period of two years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2026 at a remuneration of Rs. 2,00,000/- (Rupees Two Lakhs only) as Statutory Audit Fee and Rs. 50,000/- (Fifty Thousand only) for Tax Audit Fee and GST Returns, total amounting to Rs. 2,50,000/- per annum (Two Lakhs Fifty Thousand only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters, and things which may deem necessary in this behalf."

### SPECIAL BUSINESS:

4. To re-appoint Dr. Avtar Krishan Vashisht (DIN: 03323142) as a non-executive Independent Director for second term and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s)

or re-enactment(s) thereof, for the time being in force), Dr. Avtar Krishan Vashisht (DIN: 03323142), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible and fulfilling the criteria of independence as provided in the Act and the Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) consecutive years on the Board of the Company from the conclusion of the 50<sup>th</sup> Annual General Meeting (2024) till the conclusion of the Annual General Meeting to be held in the year 2027 of the Company.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

By order of the Board of Directors  
For Modern Steels Limited

Deepa  
Company Secretary

Place: Chandigarh  
Dated: 10<sup>th</sup> August, 2024

### Registered Office:

G.T. Road, Mandi Gobindgarh,  
Distt. Fatehgarh Sahib, Punjab -147 301

**CIN:** L27109PB1973PLC003358

**Email:** secretarial@modernsteels.com

**Website:** www.modernsteels.com

**Phone:** (0172) 2609001/2, **Fax:** (0172) 2609000

### NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the Special Business to be transacted at the 50<sup>th</sup> Annual General Meeting (AGM) under Item No. 4 of the Notice, is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") has vide Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 03/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and all other relevant circulars issued from time to time, stated that the physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing



(VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. However, for all the purpose the venue for above said Annual General Meeting held through Video Conferencing (VC) or other audio visual means (OAVM) shall deemed to be the registered office of the Company.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 02/2021 dated January 13, 2021, MCA Circular No. 03/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
  4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 05, 2022, December 28, 2022 and September 25, 2023, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a member using remote e-Voting system before as well as on the date of the AGM will be provided by NSDL.
  7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.modernsteels.com](http://www.modernsteels.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular 03/2022 dated May 05, 2022 and MCA Circular 10/2022 dated December 28, 2022 and MCA Circular No. 09/2023 dated September 25, 2023.
  9. Corporate members intending to send their authorized representatives to attend the Meeting through VC/OAVM are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
  10. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking reappointment at the Annual General Meeting is annexed hereto.
  11. Members who wish to obtain any information about the Company or view the Accounts for the financial year ended 31<sup>st</sup> March, 2024, may send their queries at least 10 days before the Annual General Meeting at Company's Corporate Office at SCO 98-99, Sub-City Centre, Sector 34, Chandigarh 160022.
  12. The Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2024 to 27<sup>th</sup> September, 2024 (both days inclusive).
  13. For members who hold shares in physical form, the Securities and Exchange Board of India ("SEBI"), vide its Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May 2024 read with SEBI/HO/MIRSD/POD1/P/CIR/2024/81 dated 10<sup>th</sup> June 2024, as amended from time to time, has mandated furnishing of PAN linked with Aadhaar and KYC details (i.e. e-mail address, postal address with PIN code, mobile number, bank account details, PAN details linked with Aadhaar etc.). In case any of the aforesaid documents/ details are not available in the record of the Company/ Registrar and Share Transfer Agent ("RTA"), the member shall not be eligible to lodge grievance or avail any service request from the RTA until they furnish complete KYC details/ documents.
- Further, Members who holds shares in electronic form are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, etc. to their Depository Participant.
14. Members are requested to note that SEBI vide its Circular dated 25<sup>th</sup> January, 2022 has mandated the

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listed companies to issue securities in dematerialised form only while processing service requests viz. issue of duplicate share certificate, claim from unclaimed suspense account; renewal/ exchange of share certificate; endorsement; sub division/ splitting of share certificates; consolidation of share certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4.

15. In terms of SEBI notification dated 25<sup>th</sup> day of June, 2022, SEBI has mandated that all requests for transfer of securities including transmission and transposition be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

16. As per Section 72 of the Act, SEBI circular dated 10.06.2024 and other circulars in this regard, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [www.modernsteels.com](http://www.modernsteels.com) and from the website of Company's Registrar and Transfer Agents at [www.mcsregistrars.com](http://www.mcsregistrars.com). Members are requested to submit the said details to their DPs in case the shares are held by them in the dematerialized form and the Company's RTA in case the shares are held in physical form.

17. As per the provisions of the Companies Act, 2013 and the rules made thereunder and the Regulation 36(1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Shareholders can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company.

Shareholders who have not registered their e-mail address with the Company can now register the same by submitting duly filled in 'E-Communication Registration Form' attached at the end of this report with MCS Share Transfer Agent Limited/ Investors Service Department of the Company. The members holding shares in electronic form are requested to register their e-mail addresses with their Depository Participants only.

Even after registering for e-communication, the Shareholders of the Company are entitled to receive such communication in physical form, upon request.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account

Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company /MCS Share transfer Agent Limited.

19. Soft copy of the Annual Report for the financial year 2023-24 is being sent to all the members, whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes.

Pursuant to MCA circular 09/2023 dated 25<sup>th</sup> September, 2023 and SEBI circular SEBI/HC>/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07<sup>th</sup> October, 2023, the physical copies of the Annual Report of the company for the financial year 2023-24 is not being sent to the members.

20. Soft copy of the Notice of the 50<sup>th</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of remote e-voting is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes

Pursuant to MCA circular 09/2023 dated 25<sup>th</sup> September, 2023 and SEBI circular SEBI/HC>/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07<sup>th</sup> October, 2023, the physical copies of the notice of 50<sup>th</sup> Annual General Meeting of the company is not being sent to the members.

21. Members may also note that the Notice of the 50<sup>th</sup> Annual General Meeting and the Annual Report for the financial year 2023-24 will also be available on the Company's website [www.modernsteels.com](http://www.modernsteels.com) for their download.

For any communication, the members may also send requests at email ID: [secretarial@modernsteels.com](mailto:secretarial@modernsteels.com)

22. Procedure for "Remote E-Voting" pursuant to provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members, facility to exercise their right to vote on resolutions proposed to be considered at the 50<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

23. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.



## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 24<sup>th</sup> September, 2024 at 09:00 A.M. and ends on 26<sup>th</sup> September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20<sup>th</sup> September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20<sup>th</sup> September, 2024.

### How do I vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

### Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDEAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDEAS Portal</b>" or</li> </ol>

click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**

App Store

Google Play



Individual Shareholders holding securities in demat mode with CDSL

- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- If the user is not registered for Easi/ Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
- Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home



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	page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33

## **B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### **How to Login to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can login at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you login to NSDL*

*eservices after using your login credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sangerassociates@gmail.com](mailto:sangerassociates@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders

(i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [secretarial@modernsteels.com](mailto:secretarial@modernsteels.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretarial@modernsteels.com](mailto:secretarial@modernsteels.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## NOTICE OF 50<sup>TH</sup> ANNUAL GENERAL MEETING

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable WiFi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions

in advance mentioning their name demat account number/folio number, email id, mobile number at [secretarial@modernsteels.com](mailto:secretarial@modernsteels.com). The same will be replied by the company suitably.

24. You can also update your mobile number and e-mail id in the user profile details of the folio, which may be used for sending future communication(s).
25. The voting rights of members shall be in proportion to their shares of the paidup equity share capital of the Company as on the cut off date i.e. 20<sup>th</sup> September, 2024.
26. Mr. Rajeev Kumar Sanger, Practising Company Secretary (Membership No. ACS 58369) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
27. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in the favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
28. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.modernsteels.com](http://www.modernsteels.com) and on the website of NSDL and communicated to the BSE Limited.
29. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection, at the Company's Corporate Office at SCO 98-99, Sub City Centre, Sector 34, Chandigarh-160022, during normal business hours (9:00 AM to 5:00 PM) on all working days (except on public holidays), upto the date of the Annual General Meeting.

By order of the Board of Directors  
For Modern Steels Limited

Place: Chandigarh

Dated: 10<sup>th</sup> August, 2024

Deepa

Company Secretary

#### Registered Office:

G.T. Road, Mandi Gobindgarh,  
Distt. Fatehgarh Sahib, Punjab -147 301

CIN: L27109PB1973PLC003358

Email: [secretarial@modernsteels.com](mailto:secretarial@modernsteels.com)

Website: [www.modernsteels.com](http://www.modernsteels.com)

Phone: (0172) 2609001/2, Fax: (0172) 2609000





## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act")

### ITEM NO. 4

Dr. Avtar Krishan Vashisht (DIN 03323142) was appointed as Independent Director on the Board of the Company at the 47th Annual General Meeting of the company held on 30th December, 2021 pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 to hold office for a period of three consecutive years up to the date of 50th Annual General Meeting ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Companies Act, 2013).

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended reappointment of Dr. Avtar Krishan Vashisht for a second term of 3 (three) consecutive years on the Board of the Company.

The Board on August 10, 2024, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Dr. Avtar Krishan Vashisht would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint him as Independent Director of the Company who shall not be liable to retire by rotation and to hold office for a second term of 3 (three) consecutive years upto the conclusion of the 53<sup>rd</sup> Annual General Meeting on the Board of the Company in terms of Sections 149(10) and 149(11) of the Companies Act, 2013 and in accordance of other applicable laws.

The Company has received from Dr. Avtar Krishan Vashisht (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act, (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') and (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he is not

debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 4 is provided in the "Annexure" to the Notice pursuant to the Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of draft letters of appointment of Dr. Avtar Krishan Vashisht setting out the terms and conditions of appointment are available for inspection by the members at the Company's Corporate Office at SCO 98-99, Sub City Centre, Sector 34, Chandigarh- 160022.

Accordingly, consent of the Members is sought for passing a Special Resolution as set out at Item No. 4 of the Notice for appointment of Dr. Avtar Krishan Vashisht as a Non-Executive Independent Director for a period of 3 consecutive years from the conclusion of this Annual General meeting and upto the conclusion of AGM to be held in year 2027.

The Board of Directors of the Company in its Board Meeting held on August 10, 2024 has approved the above proposal and recommended passing of the proposed Special Resolutions as contained in Item no. 4 of the Notice, by members of the Company.

Except Dr. Avtar Krishan Vashisht for himself and through his relatives to the extent of their shareholding, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in anyway concerned or interested financially or otherwise in the aforesaid Resolutions.

By order of the Board of Directors  
For Modern Steels Limited

Place: Chandigarh  
Dated: 10<sup>th</sup> August, 2024

Deepa  
Company Secretary

### Registered Office:

G.T. Road, Mandi Gobindgarh,  
Distt. Fatehgarh Sahib, Punjab -147 301  
**CIN:** L27109PB1973PLC003358  
**Email:** secretarial@modernsteels.com  
**Website:** www.modernsteels.com  
**Phone:** (0172) 2609001/2, **Fax:** (0172) 2609000

## NOTICE OF 50<sup>TH</sup> ANNUAL GENERAL MEETING

**INFORMATION REGARDING DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT IN ANNUAL GENERAL MEETING ON FRIDAY, THE 27TH SEPTEMBER, 2024 AT 02:00 P.M. PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

### ITEM NO. 2

**Name of the Director** : Mr. Krishan Kumar Goyal  
**DIN** : 00482035  
**Date of Birth** : 06.09.1956  
**Date of Appointment** : 02.10.1978  
**Re-appointment** : 01.04.2023

**Brief Resume and expertise in specific functional area** : Mr. Krishan Kumar Goyal is energetic and dynamic person. He has a vast experience in the steel business and is well versed with the modern management practices. He joined the Board as Director in October, 1978 and has been the Managing Director of the Company since 1<sup>st</sup> July, 1986.

**List of outside Directorships held :**

- i) Modern Dairies Limited
- ii) Bharat Forgings Private Limited

**Chairman/Member of the Committee of the Board of Directors of the Company** : Nil

**Shareholding in the Company** : Mr. Krishan Kumar Goyal is holding 36,85,429 equity shares in the Company.

**Relationship with other Directors** : Not Applicable.

### ITEM NO. 4

**Name of the Director** : Dr. Avtar Krishan Vashisht  
**DIN** : 03323142  
**Date of Birth** : 10.07.1956  
**Date of Appointment** : 11.05.2021

**Brief Resume and expertise in specific functional area** : Dr. Avtar Krishan Vashisht is an M.Com, M.Phil, Ph.D., LL.B. and currently designated as Dean Research and Director School of Management Maharaja Agrasen, Baddi. He has also been held the position of a Dean Faculty of Business Management and Commerce, Panjab University Chandigarh for the year 2012, Chairman of University Business School Panjab University Chandigarh 2012-15 and a Dean PCJ School of Management Maharaja Agrasen University, Baddi 2019-21. He has rich knowledge in Accounting, Finance and Banking. He has published 10 books and ninety three research papers. He has guided 44 PHD students. He is member of penal of experts of AICTE and UGC.

**Qualification** : M.Com, M.Phil, Ph.D., LL.B.

**List of outside Directorships held** : Modern Dairyfarms Limited

**Chairman/Member of the Committee of the Board of Directors of the Company** :

Audit Committee – Member  
 Stakeholders Relationship Committee – Member  
 Nomination & Remuneration Committee – Member

**Chairman/Member of the Committee of Directors of Modern Dairyfarms Limited** : Member of the Audit Committee of Modern Dairyfarms Limited

**Shareholding in the Company** : As on 31<sup>st</sup> March 2024, Dr. Avtar Krishan Vashisht holds Nil Equity Shares of the Company.

**Relationship with other Directors** : Not Applicable.



## MODERN STEELS LIMITED

**MODERN STEELS LIMITED**  
**CIN: L27109PB1973PLC003358**

**Registered Office:** G.T. Road, Mandi Gobindgarh, Distt. Fatehgarh Sahib, Punjab 147301

**Email:** secretarial@modernsteels.com, **Website:** www.modernsteels.com

**Phone:** (0172) 2609001/2, **Fax:** (0172) 2609000

### GREEN INITIATIVE IN CORPORATE GOVERNANCE

Dear Shareholders,

In case you have not registered your email address for receiving communication from Company in electronic mode, you may submit the Registration Form given herein below to the Share Transfer Agent namely M/s. MCS Share Transfer Agent Limited, F-65, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi 110 020 or to the Company at its office at Modern Steels Limited, S.C.O. 98-99, Sub City Centre, Sector 34, Chandigarh-160 022. Shareholders holding shares in demat mode are requested to register their email addresses with their Depository Participants:

### E-COMMUNICATION REGISTRATION FORM

**(As per the provisions of the Companies Act, 2013 and the rules made thereunder and the SEBI  
(Listing Obligation and Disclosure Requirements) Regulations, 2015)**

Folio No. / DP ID & Client ID : \_\_\_\_\_

Name of 1<sup>st</sup> Registered Holder : \_\_\_\_\_

Name of Joint Holder(s) : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Registered Address : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

E-mail ID (to be registered) : \_\_\_\_\_

I/we shareholder(s) of Modern Steels Limited agree to receive communication from the Company in electronic mode.  
Please register my/our above e-mail id in your records for sending communication through e-mail.

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Note:** Shareholder(s) are requested to keep the Company / Depository Participant informed as and when there is any change in the e-mail address.